

APR 13 1954

TORONTO STOCK EXCHANGE

LISTING STATEMENT

GECO MINES LIMITED

(No Personal Liability)

Incorporated under the Ontario Companies Act by Letters Patent dated October 16, 1953

1. Address of the Company's Head Office and of any other offices:

Suite 1108, Concourse Building, 100 Adelaide Street West, Toronto, Ontario

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	P. D. P. Hamilton	19 Glenview Avenue, Toronto, Ontario	Metallurgical Engineer
Vice-President	R. M. P. Hamilton	333 Cortleigh Boulevard, Toronto, Ontario	Metallurgical Engineer
Sec.-Treasurer	F. A. Beck	61 Castle Knock Road, Toronto, Ontario	Solicitor

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
P. D. P. Hamilton	19 Glenview Avenue, Toronto, Ontario	Metallurgical Engineer
R. M. P. Hamilton	333 Cortleigh Boulevard, Toronto, Ontario	Metallurgical Engineer
H. Chipman McCloskey	17 Kingsway Crescent, Toronto, Ontario	Mining Executive
Alfred R. Roberts	Trappe, Md., U.S.A.	Gentleman
Roy Barker	Geraldton, Ontario	Prospector
Miss Jane Markham	8 Brookmount Road, Toronto, Ontario	Secretary
Frederick A. Beck, Q.C.	61 Castle Knock Road, Toronto, Ontario	Solicitor

4. Names and addresses of all transfer agents:

The Sterling Trusts Corporation, Sterling Tower, Toronto, Ontario.

5. Particulars of any fee charged upon transfer other than customary government taxes:

25 cents each new certificate.

6. Names and addresses of all registrars:

The Sterling Trusts Corporation, Sterling Tower, Toronto, Ontario.

7. Amount of authorized capital: \$3,000,000.

8. Number of shares and par value: 3,000,000 shares of \$1.00 each.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	No. of Shares	Consideration
October 28, 1953.....	450,000	These shares were issued and \$30,000 paid for 14 mining claims in the Port Arthur Mining Division, namely, Nos. TB46849-50-51; 46845-6-7; 46872-3-4-5-6-7-8-9, to Roy Barker, J. E. Forster and William Dawidowich.
October 29, 1953.....	300,000	Issued for 10 mining claims in the Port Arthur Mining Division, namely, Nos. TB47111-2-3-4-5; 47127-8; 47130-1-2, to R. M. P. Hamilton, P. D. P. Hamilton, and W. S. Hargraft, and/or their nominees.
January 4, 1954.....	75,000	Issued to acquire and exercise an option to purchase 4 mining claims in the Port Arthur Mining Division, namely, Nos. TB46843-44; 46848; 46852, issued to The General Engineering Co. Ltd., Consolidated Howey Gold Mines Limited, and Harry W. Knight.
Total.....	825,000	

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.

10. Full details of all shares sold for cash.	Date	No. of Shares	Price per share	Amount realized by Company
	October 21, 1953	5	\$1.00	\$ 5.00
	October 28, 1953	2	1.00	2.00
	October 29, 1953	680,000	.10	68,000.00
	October 30, 1953	150,000	.50	75,000.00
	January 7, 1954	300,000	2.00	600,000.00
	January 7, 1954	100,000	3.00	300,000.00
	Total.....	1,230,007		\$1,043,007.00
11. Total number of shares issued.		2,055,007.		
12. Number of shares now in treasury or otherwise unissued.		944.993.		
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.		Nil.		
14. Date of last annual meeting.		No annual meeting has as yet been held.		
15. Date of last report to shareholders.		None made.		
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.		There is no underwriting or sales agreement.		
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.		None.		
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.		Prospectus dated December 1, 1953, accepted for filing by Ontario Securities Commission December 29, 1953.		
19. Has any application for registration with or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.		No.		

20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil.
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:	44 unpatented mining claims in the Port Arthur Mining Division, viz., Nos. 46845-6-7; 46872-3-4-5-6-7-8-9; 46949-50-51; 47086-7-8-9; 47090-1-2; 47111-2-3-4-5-6-7; 47127-8-9; 47130-1-2-3-4-5; 47148; 46843-4; 46848; 46852; 47335-6.
(a) Properties owned where titles vested in Company. (b) Properties leased. (c) Properties otherwise held.	Give particulars of title held by the Company in each instance, (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)
22. Full particulars of any royalties or other charges payable upon production from each individual property.	To Roy Barker, J. E. Forster and William Dawidowich 15 cents per ton (5 cents per ton to each of them) of ore mined from claims TB46843, 46844, 46848 and 46952.
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	<p>By Writ of Summons of the Supreme Court of Ontario dated January 6th, 1954, Tombill Gold Mines Limited commenced an action against Robert M. P. Hamilton, Philip D. P. Hamilton, William S. Hargraft, The General Engineering Company Limited, and Geco Mines Limited (No Personal Liability) claiming against the Defendants:</p> <ul style="list-style-type: none"> (a) For an accounting of all dealings of the Defendants Robert M. P. Hamilton, Philip D. P. Hamilton, William S. Hargraft, and The General Engineering Company Limited and officers and servants of the defendant The General Engineering Company Limited with mining claims and properties and interests in mining claims and properties acquired by the Defendants Robert M. P. Hamilton, Philip D. P. Hamilton, William S. Hargraft and The General Engineering Company Limited and officers and servants of the defendant The General Engineering Company Limited in the Manitouwadge Lake Area of the District of Thunder Bay, Port Arthur Mining Division, Ontario. (b) For a declaration that all mining claims and properties and interests in mining claims and properties acquired by the Defendants Robert M. P. Hamilton, Philip D. P. Hamilton, William S. Hargraft, and The General Engineering Company Limited in the said Manitouwadge Lake Area were acquired by them or it as agents or agent for the Plaintiff and that such mining claims and properties and interests in mining claims and properties as are held by them or it are held in trust for the Plaintiff and that the proceeds from the sale or other disposal of any such mining claims and properties and interests in mining claims and properties were received and are held in trust for the Plaintiff or in the alternative for damages for breach by the Defendant The General Engineering Company Limited of its contract of employment with the Plaintiff.
The Plaintiff's claim against the Defendant Geco Mines Limited (No Personal Liability) is for a declaration that all mining claims and properties and interests in mining claims and properties in said Manitouwadge Lake Area acquired by the Defendant Geco Mines Limited (No Personal Liability) from or through any of the other Defendants herein including unpatented mining claims Nos. TB46849, TB46850, TB46851, TB46845, TB46846, TB46847, TB46872 to TB46879, inclusive, TB47111 to TB47115 inclusive, TB47127, TB47128, TB47130, TB47131, TB47132, are held in trust for the Plaintiff.	The Company has been advised by its solicitors that they are of the opinion that it has a good defence to this action on the merits. The Company has instructed its solicitors to enter an appearance and defend the action on its behalf.
24. Describe plant and equipment on property.	Temporary camps, a wharf, and diamond drilling rigs owned by the drilling company doing work under contract.
25. Describe development accomplished and planned.	Limited amount of surface stripping; 8,100 feet of diamond drilling. Further diamond drilling, geological work, and a geophysical survey is planned.
26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	January 11, 1954—W. C. Ringsleben, P.Eng.
27. Full particulars of production to date.	Not in production.

28.	Have any dividends been paid? If so, give date, per share rate, and amount paid in dollars on each distribution.	No.
29.	Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	Mr. F. A. Beck, Q.C., White, Bristol, Gordon, Beck & Phipps. 220 Bay Street, Toronto, Ontario.
30. (a)	Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.	No.
(b)	Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.	No.
(c)	Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No.
31.	Particulars of the principal business in which each director has been engaged during the past five years, giving the length of time, position held and name of employing company or firm.	<p>PHILIP D. P. HAMILTON, Vice-President and Associate General Manager, The General Engineering Company, Limited, Toronto, Ontario.</p> <p>ROBERT M. P. HAMILTON, President and Associate General Manager, The General Engineering Company Limited, Toronto, Ontario.</p> <p>H. CHIPMAN McCLOSKEY, Mining Executive, Vice-President of Consolidated Howey Gold Mines Limited; Vice-President of Teck-Hughes Gold Mines; Vice-President of Lamaque Gold Mines Limited.</p> <p>ALFRED R. ROBERTS is a gentleman farmer residing in Trappe, Md., U.S.A., and is engaged in his own affairs.</p> <p>ROY BARKER is a prospector residing in Geraldton, Ontario, and has been prospecting for the last five years.</p> <p>C. JANE MARKHAM is a secretary at the firm of White, Bristol, Gordon, Beck & Phipps, Solicitors, Toronto, Ontario.</p> <p>FREDERICK A. BECK, Q.C., is a solicitor and is a partner in the legal firm of White, Bristol, Gordon, Beck & Phipps, Toronto, Ontario.</p>

Dated at Toronto the 12th day of January, 1954.



GECO MINES LIMITED

"P. D. P. HAMILTON," *President*.
"F. A. BECK," *Secretary*.

**STATEMENT SHOWING NUMBER OF SHAREHOLDERS
as of January 8, 1954**

Number		Shares
9	Holders of 1 - 100 shares.....	562
58	" " 101 - 1000 "	43,038
34	" " 1001 - 2000 "	46,714
5	" " 2001 - 3000 "	13,590
1	" " 3001 - 4000 "	3,251
4	" " 4001 - 5000 "	17,152
26	" " 5001 - up "	1,930,700
137	Stockholders	Total shares..... 2,055,007

FINANCIAL STATEMENT

SUPPLEMENTAL FINANCIAL INFORMATION

Since December 31st, 1953, the date of the Balance Sheet published below, the Company has received the sum of \$900,000 from the sale of an additional 400,000 treasury shares as set out in item 10, on page 2, and its cash position and issued capitalization have been increased accordingly.

BALANCE SHEET AS OF 31st DECEMBER, 1953

ASSETS

Cash on Deposit.....	\$ 4,213.07
Pre-production Development Expenditures—per Schedule One.....	57,412.98
Organization Expenses.....	1,3673.80
Mining Claims.....	105,000.00
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	\$170,299.85
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LIABILITIES

Accounts Payable and Accrued Charges.....	\$27,292.85
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SHARE CAPITAL:

Authorized—3,000,000 shares of \$1.00 each.	
Issued and Fully Paid—1,430,007 shares of \$1.00 each.....	\$1,430,007.00
Less: Discount on Shares.....	1,287,000.00
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	143,007.00
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	\$170,299.85
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CONTINGENT LIABILITY—Lawsuit instituted by Tombill Gold Mines Limited.

AUDITORS' CERTIFICATE

We have examined the accounts and records of the Geco Mines Limited (No Personal Liability) from the date of incorporation, 16th October, 1953, to 31st December, 1953, and have received all the information and explanations we have required.

We report that in our opinion the above Balance Sheet has been properly drawn up so as to exhibit a true and correct view of the Company's affairs as at 31st December, 1953, according to the best of our information, the explanations given to us, and as shown by the books of the Company.

W. R. JOHNSTON AND COMPANY,

Toronto 5, Canada, 25th January, 1954.

Chartered Accountants.

PRE-PRODUCTION DEVELOPMENT EXPENDITURES

From Date of Incorporation, 16th October, 1953, to 31st December, 1953

Surface Prospecting.....	\$11,678.45
Diamond Drilling—Surface.....	33,704.38
Assaying Expense.....	1,154.55
Engineers' Fees and Expenses.....	7,676.38
Corporate and General Administrative Expenses.....	3,199.22
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Transferred to the Balance Sheet.....	\$57,412.98
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GEOLOGIST'S REPORTS

REPORT ON PROPERTY OF GECO MINES LIMITED

1. Property and Location

The property consisting of 1,760 acres is in the District of Thunder Bay, Ontario, about 40 miles northeast of the Town of Marathon, on the north shore of Lake Superior. It is on the north side of Manitouwadge Lake, which forms the headwaters of the Black River.

2. Access

The only connection with the property is by air to the northeast arm of Manitouwadge Lake. The vein outcrops are 1½ miles north of the landing. Two good truck roads in the area are privately owned. One owned by the Ontario Paper Company extends north from Helmo on the C.P.R. to a camp 10 miles south of the property. The other, owned by the Marathon Paper Company, runs from Hillsport on the C.N.R. to a camp on the Pic River, approximately 15 miles west of the property. The Ontario Paper Company has signified its willingness to co-operate with Geco Mines Limited in extending their road to the property. If this road is constructed, the distance to Heron Bay on Lake Superior will be 58 miles.

3. Power

There are two possible sources of hydro power; a 12,000 volt line from Geraldton to a small mine is 50 miles to the north-west, and the Aquasabon power station is 70 miles to the south-west.

4. Other Facilities

There is a plentiful supply of timber and water for mining purposes.

5. Geology and Surface Showings

The geology of the area is described by J. E. Thompson in Vol. XL, Ontario Department of Mines, 1931, Part 2. The principal rocks are granites and narrow bands of Keewatin greenstones and sediments. The largest of these, lying along the north shore of Manitouwadge Lake, is 1½ miles wide and several miles long. The veins occur at or close to the north contact, and the property of Geco Mines covers this zone for 2¼ miles. Two diabase dykes, striking in a northerly direction, cut all formations. There are two known veins, the north zone at the granite contact, and the main zone 200 feet to the south. The north zone is traced for 500 feet and consists of irregular quartz stringers and disseminated chalcopyrite in diorite and garnetiferous schist. The main zone is traced in four trenches and 17 drill holes for a distance of over 2,500 feet. It consists of fairly massive sulphides containing over 50% pyrite, up to 30% sphalerite, and up to 15% chalcopyrite. Galena occurs very sparingly, and silver is present throughout the ore zone. Narrow bands of pyrite and chalcopyrite occur in the altered wall rock of the main ore zone. As far as is known, there is no faulting of the main vein for 900 feet west of the east diabase dyke. At this point the available evidence indicates a major displacement of 250 feet to the south. Two drill holes, 330 feet apart under the gossan in this area, have cut 90-ft. widths of ore containing high grade copper, sections. A diabase dyke cuts the ore between these two holes.

All work on the showings has been confined to surface trenching and diamond drilling of the main vein. This indicates a continuous vein between the fault and the east dyke 900 feet long and 58 feet wide. West of the fault the vein is covered for over 300 feet, and beyond that can be traced for several hundred feet. East of the dyke, which is 80 feet wide, the mineralized zone has been traced for some distance but widths are narrower, ranging between 5 feet and 25 feet.

The 900-ft. section between the fault and the diabase dyke has been drilled at 100-ft. intervals, at approximately the 200-ft. horizon. Also, Hole No. 16 cut ore in two sections at about 500 feet below the surface under Hole No. 2. Results of this drilling are listed below:

Hole No.	True Width	ASSAYS		
		Cu	Zn	Ag
1	21.0'	0.80%	2.17%	6.24 ozs.
2	52.0'	3.04%	8.99%	7.48 ozs.
3	69.0'	1.13%	12.67%	2.93 ozs.
4	52.0'	0.52%	15.55%	0.51 ozs.
5	82.0'	1.02%	9.12%	2.28 ozs.
6	65.0'	0.67%	6.70%	1.61 ozs.
7	73.5'	0.43%	9.00%	1.15 ozs.
8	48.5'	0.86%	10.08%	2.08 ozs.
16	25.0'	7.07%	0.60%	6.44 ozs.
	27.0'	1.38%	12.27%	2.65 ozs.
Average of Holes 1 to 8.....	57.9'	1.04%	9.78%	2.65 ozs.

West of the fault two drill holes gave the following ore intersections:

Hole No.	True Width	ASSAYS		
		Cu	Zn	Ag
14	89.0'	3.20%	4.70%	2.12 ozs.
17	96.0'	4.84%	2.89%	3.23 ozs.

Approximately 100 feet east of the diabase dyke, two holes on the same section drilled at dips of 25° and 60° gave the following intersections:

Hole No.	True Width	Cu	Zn	Ag
10	24.5'	0.30%	4.76%	0.9 ozs.
11	20.5'	0.66%	8.52%	5.45 ozs.

A hole 200 feet east of No. 11 returned two sections separated by 16 feet of disseminated sulphides:

Hole No.	True Width	Cu	Zn	Ag
12	13.0'	0.62%	5.43%	0.8 ozs.
	9.0'	0.78%	3.02%	3.35 ozs.

6. History of the Property

The history of the property dates from May, 1953, when Messrs. Barker, Forster and Dawidowich found minor amounts of chalcopyrite mineralization, near the granite-Keewatin contact, north of Manitouwadge Lake. Further prospecting showed concentrations of chalcopyrite east of a small creek. Claims were staked to cover the showings in June, 1953. Since that time some trenching has been done and a diamond drill was brought in to the property. 8,116 feet of drilling has been completed, and Geco Mines has contracted for an additional footage which will be drilled this winter.

7. Conclusions and Recommendations

The limited drilling programme of 17 holes has indicated good tonnage of fair grade ore. Much more work is required to test the extensions and depth of the main zone and to prospect for other veins.

The following work is recommended:

1. Drilling to be continued both east and west until the limit of the ore zone is reached.
2. Drilling to test the ore at depths of 500 feet and 700 feet.
3. A geophysical survey to be carried out to test for indications of other ore, either on strike or for parallel occurrences.
4. Ore testing, to determine the concentrating characteristics of the ore and the value of the concentrates produced.
5. On completion of the drilling programme, prepare for underground development of the indicated ore.

"W. C. RINGSLEBEN", P.Eng.,

Toronto, Ontario, January 11, 1954.

Consulting Mining Geologist.

ENGINEER'S CERTIFICATE

I, W. C. Ringsleben, Mining Engineer of the City of Toronto, in the Province of Ontario, hereby certify:

1. That I am a practising Mining Engineer and reside in the City of Toronto, Province of Ontario.
2. That I am a graduate in Mining Engineering of Queen's University in 1917, and have been practising my profession of Mining Engineer for the past 36 years.
3. That I am a member of the Association of Professional Engineers of the Province of Ontario.
4. That I have no direct or indirect interest, nor do I expect to receive any interest directly or indirectly in the property or securities of Geco Mines Limited.
5. That the accompanying report on Geco Mines Limited, dated January 11, 1954, is based on a personal examination of the property in October, 1953, and examination of the drill cores and assays thereof in respect of diamond drilling done subsequently.

Dated at Toronto, Ontario, this 11th day of January, 1954.

"W. C. RINGSLEBEN", P.Eng.

